

Certificates of Participation

Refunding Series 2005 (Taxable), 2006A, 2007A & 2009A



Presented to the Commission on Government
Forecasting and Accountability

November 19, 2014, 11:00 a.m.
Illinois Capitol Building, Room 212

Presenters: Walter Knorr, Vice President, CFO and Comptroller
Robert Plankenhorn, Director of Capital Financing

Other Attendees: Peter Newman, Associate Vice President Treasury Operations
Jim Beck, Acacia Financial Group, Inc.

Certificates of Participation

Refunding Series 2005 (Taxable), 2006A, 2007A & 2009A

- **Purpose**

- To refund all or a portion of outstanding COPs Series 2005 (Taxable), 2006A and 2007A for debt service savings.
- To refund a portion of the tax-exempt Series 2009A with taxable certificates to permit potential future Private Business Use in the National Petascale Computing Facility.

- **Security and Credit Ratings**

- The certificates are secured by the improvements. The certificates are payable from legally available non-appropriated funds.
- Credit Ratings: Aa3 (Moody's) and AA -(S&P)

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For all Series in Aggregate

- Estimated Par Amount \$105 million
- Estimated True Interest Cost 3.042%
- Final Maturity* October 1, 2027

Estimated Net Present Value Savings \$6.125 million

Percentage Savings of Refunded Bonds 5.082%

* The final maturity will match the maturity of the Certificates being refunded.

COPs Financing Timetable

November - 2014						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

December - 2014						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

- **Thursday, Nov 13** Board Approval
- **Monday, Nov 17** Ratings Received
- **Wednesday, Nov 19** CGFA Hearing
- **Tuesday, Dec 4** Publish POS
- **Wednesday, Dec 10** Pricing
- **Wednesday, Dec 17** Close Bond Issue